

SME PACKAGE INSURANCE POLICY

CUSTOMER INFORMATION SHEET

This document provides only key information about your policy. Please refer to the policy document for detail terms and conditions.

Sl. No.	Title	Description	policy/clause Number																																
1.	Product Name	SME Package Insurance Policy																																	
2.	Unique Identification Number(UIN) allotted by IRDAI	IRDAN144RP0003V03201415																																	
3.	Structure	Basis of Sum Insured: Indemnity	Clause C																																
4.	Interests Insured	Property insured, Building and Contents.	Clause B,C																																
5.	Sum Insured	<div>POLICY LIMIT</div> <table> <tr> <th>S. No</th><th>Type of Asset</th><th>Asset Description</th><th>Sum Insured (Rs)</th></tr> <tr> <td>1</td><td>Building including plinth, Basement and additional structures</td><td></td><td></td></tr> <tr> <td>2</td><td>Plant and Machinery</td><td></td><td></td></tr> <tr> <td>3</td><td>Furniture &amp; Fixtures, Fittings and other equipment</td><td></td><td></td></tr> <tr> <td>4</td><td>Stocks of Raw Material</td><td></td><td></td></tr> <tr> <td>5</td><td>Stock in Process</td><td></td><td></td></tr> <tr> <td>6</td><td>Finished Stock</td><td></td><td></td></tr> <tr> <td>7</td><td>Other Contents</td><td></td><td></td></tr> </table>	S. No	Type of Asset	Asset Description	Sum Insured (Rs)	1	Building including plinth, Basement and additional structures			2	Plant and Machinery			3	Furniture & Fixtures, Fittings and other equipment			4	Stocks of Raw Material			5	Stock in Process			6	Finished Stock			7	Other Contents			Clause C
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6.	Policy Coverage	<p>Covers physical loss or damage, or destruction caused to Insured Property by the below listed events occurring during the Policy Period.</p> <p><b>Section I: Standard Fire and Special Perils(Compulsory)</b></p> <ol style="list-style-type: none"> <li>Fire, including due to its own fermentation, or natural heating or spontaneous combustion.</li> <li>Explosion or Implosion</li> <li>Lightning</li> <li>Earthquake, volcanic eruption, or other convulsions of nature</li> </ol>	Clause B,C																																

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		<div><div><div>5. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation,</div><div>6. Subsidence of the land on which Your Premises stand, Landslide, Rockslide</div><div>7. Bush fire, Forest fire, Jungle fire</div><div>8. Impact damage of any kind, i.e., damage caused by impact of, or collision caused by any external physical object (e.g. vehicle, animal, falling trees, aircraft, wall etc.)</div><div>9. Missile testing operations</div><div>10. Riot, Strikes, Malicious Damages</div><div>11. Acts of terrorism</div><div>12. Bursting or overflowing of water tanks, apparatus and pipes,</div><div>13. Leakage from automatic sprinkler installations.</div><div>14. Theft within 7 (seven) days from the occurrence of and proximately caused by any of the above Insured Events .</div></div><div><div>In-Built Covers:</div><div><div>1. Additions, alterations or extensions</div><div>2. Stocks at many locations on floater basis</div><div>3. Temporary removal of stocks</div><div>4. Cover for Specific Contents</div><div>5. Start-Up Expenses</div><div>6. Professional fees</div><div>7. Costs for removal of debris</div><div>8. Costs compelled by Municipal Regulations</div></div></div><div><div>Section II: Burglary Insurance (Optional)</div><div>Burglary or Housebreaking (theft following upon an actual forcible and violent entry of or exit from the premises by the person or persons committing such theft) or Hold-up, any damage to the premises following upon or occasioned by an actual forcible and violent entry of or exit from the premises or any attempt there at.</div></div></div>																			
7.	Add-on Cover	<table><tr><th>Option-al Covers</th><th>Terrorism Damage</th><th></th></tr><tr><td>1</td><td>Accidental Damage Cover Clause</td><td></td></tr><tr><td>2</td><td>Impact Damage by Insured's Own Vehicle</td><td></td></tr><tr><td>3</td><td>Electrical Clause /Electrical Installation Clause</td><td></td></tr><tr><td>4</td><td>Loss of Rent and Additional Expenses of Rent for Alternate Premises</td><td></td></tr><tr><td>5</td><td>Loss Minimization Expenses</td><td></td></tr></table>	Option-al Covers	Terrorism Damage		1	Accidental Damage Cover Clause		2	Impact Damage by Insured's Own Vehicle		3	Electrical Clause /Electrical Installation Clause		4	Loss of Rent and Additional Expenses of Rent for Alternate Premises		5	Loss Minimization Expenses		Clause A
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		6	Deterioration of Stocks	
		7	Adequacy of Sum Insured	
		8	EMI Protection cover	
		9	Involuntary betterment/technological advancements/obsolete equipment clause	
		10	Leakage and Contamination Cover	
		11	Declaration Policy for Stocks	
		In Built		
		S No	Covers	SI Limits
		1	Additions, alterations or extensions	15% of Sum Insured (Excluding Stocks)
		2	Temporary removal of stocks	10% of the Sum Insured of Stock
		3	Stocks on floater basis	Loss to stocks located at more than one named location.
		3	Cover for Specific Contents	
			Money	Upto Rs.50,000
			Deeds, manuscripts and business books, plans, drawings, securities, obligations or documents of any kind	Upto Rs.50,0000
			Computer programmes, information and data	Upto Rs. 5,00,000
			Employees', Directors', visitors' personal effects	Upto Rs.15,000 per person for a maximum of 20 persons.
		4	Start-Up Expenses	Upto Rs.1,00,000
		5	Professional fees	5 % of the claim amount
		6	Costs for removal of debris	2 % of the claim amount.
		7	Costs compelled by Municipal Regulations	Upto Sum Insured

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8.	<b>Loss Participation</b>	<p>Section I – Standard Fire and Special Perils</p> <p>i. Excess of ₹ 5,000 (Rupees Five Thousand) for each claim.</p> <p>ii. For terrorism risk the Excess shall be as per the Clause attached to this policy.</p> <p>Section II- Burglary Insurance</p> <p>The first 5% of each and every claim subject to minimum of Rs.5,000/- in respect of each and every loss arising out of Burglary.</p>	Clause A/B/C/G
9.	<b>Exclusions</b>	<ol style="list-style-type: none"> <li>1. Your deliberate, wilful or intentional act or omission, or of anyone on Your behalf, or with Your connivance.</li> <li>2. War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.</li> <li>3. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it.</li> <li>4. Pollution or contamination, unless <ol style="list-style-type: none"> <li>i. the pollution or contamination itself has resulted from an Insured Event, in which case only physical damage to the Insured Property is covered, or</li> <li>ii. an Insured Event itself results from pollution or contamination.</li> </ol> </li> <li>5. Any consequential or indirect loss or damage of any description, i.e. losses or extra costs (financial or non-financial) that follow or are a consequence of an Insured Event, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any costs not covered by this Policy.</li> </ol> <p>For complete details, refer Policy Wordings</p>	Clause D
	<b>Special Conditions and Warranties (if any)</b>	<ol style="list-style-type: none"> <li>1. xxx</li> <li>2. Xxx</li> <li>3. xxx</li> </ol>	Clause A/B/C/G
10.	<b>Admissibility of Claim</b>	<p>Admissibility/Denial:</p> <ul style="list-style-type: none"> <li>• Admissibility/Denial of claim Depends on the document submitted for the damaged item claimed by the You in reference to event /peril and terms and conditions of the policy.</li> <li>• Surveyor will verify the document and assess the loss as per policy term / condition and coverage mentioned in the policy.</li> <li>• Submit the Report to the Us</li> <li>• It also depends on investigation report (if any)</li> <li>• The claim would not be acceptable if it falls under specific warranty or General exclusion/condition mentioned in the Policy Wordings.</li> </ul> <p>Below mentioned in the sample process on claim calculation</p>	Clause G

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		<table><tr><th>Description</th><th>Amount</th></tr><tr><td>Gross Loss</td><td>XX</td></tr><tr><td>Less: Betterment factor/any adjustment (if applicable)</td><td>xx</td></tr><tr><td>Less: Depreciation (if applicable)</td><td>xx</td></tr><tr><td>Less: Salvage (if applicable)</td><td>xx</td></tr><tr><td>Less: Under Insurance (if applicable)</td><td>xx</td></tr><tr><td>Less: Franchise / Excess (if applicable)</td><td>xx</td></tr><tr><td>Sub Total</td><td>xx</td></tr><tr><td>Less: Reinstatement premium (if applicable)</td><td>xx</td></tr><tr><td>Amount Payable</td><td>xx</td></tr></table> <p>*The claims settlement will be as per Terms and Conditions applicable under the Policy</p>	Description	Amount	Gross Loss	XX	Less: Betterment factor/any adjustment (if applicable)	xx	Less: Depreciation (if applicable)	xx	Less: Salvage (if applicable)	xx	Less: Under Insurance (if applicable)	xx	Less: Franchise / Excess (if applicable)	xx	Sub Total	xx	Less: Reinstatement premium (if applicable)	xx	Amount Payable	xx	
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11.	Policy Servicing - Claim Intimation and Processing	<p>For Policy/Claims Servicing, reach out to us at:</p> <ol style="list-style-type: none"><li>1. Toll Free No:1800 22 1111 / 1800 102 1111.</li><li>2. Email Id: customer.care@sbigeneral.in</li><li>3. Reimbursement Process as mentioned below<ul style="list-style-type: none"><li>• Once the claim is registered to SBIG.</li><li>• Claim SPOC will get in touch with You for a surveyor appointment.</li><li>• Survey of the damaged property will be done physically / virtually.</li><li>• Documents list will be shared by surveyor /investigator /insurance company.</li><li>• Submission of Documents to surveyor/ investigator/ insurance company.</li><li>• The surveyor will submit his report to insurance company.</li><li>• Offer for Settlement.</li><li>• Claim remittance.</li></ul></li><li>4. Turn Around Time (TAT) for Claim Settlement: 7 days from the date of receipt of all necessary documents required for assessing the claim.</li><li>5. Refer below to the Escalation Matrix when TAT is not satisfied</li></ol> <table><tr><th>Zone</th><th>Escalation Level</th><th>Email ID</th></tr><tr><td>All Zone</td><td>First Level</td><td>customer.care@sbigeneral.in</td></tr><tr><td>All Zone</td><td>Second Level</td><td>gro@sbigeneral.in</td></tr></table>	Zone	Escalation Level	Email ID	All Zone	First Level	customer.care@sbigeneral.in	All Zone	Second Level	gro@sbigeneral.in	Clause G											
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12.	Grievance Redressal and Policy-holders Protection	<p>If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:</p> <p><b>Stage 1: Bima Bharosa</b> You can register your grievances with the regulator using the following link: <a href="https://bimabharosa.irdai.gov.in/Home/Home">https://bimabharosa.irdai.gov.in/Home/Home</a></p> <p><b>Stage 2: Head – Customer Care</b> Alternatively, if you wish to register your grievances directly with us,</p>	Clause J																				

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		<p>you may write to the Head – Customer Care. We aim to respond to all Grievances within 7 days. In our initial acknowledgement of receipt letter, we will provide the name and title of the person that is handling your Grievance. This individual will have the authority necessary to investigate and resolve the Grievance.</p> <p>Email: <a href="mailto:head.customercare@sbigeneral.in">head.customercare@sbigeneral.in</a> Toll-Free Number: 1800 102 1111 (Available 24/7)</p> <p><b>Stage 3: Grievance Redressal Officer (GRO)</b> In case, you are still not satisfied with the decision/resolution communicated by the above officer or have not received any response within 5 Business days, you may escalate the matter to the Grievance Redressal Officer (GRO) which will undergo a detailed case investigation, and we aim to resolve the issue within 7 days from the date of receipt of your Grievance at GRO Desk</p> <p>Email: <a href="mailto:gro@sbigeneral.in">gro@sbigeneral.in</a> Designation: Grievance Redressal Officer Phone: 022-45138021</p> <p>Note: - The Company shall endeavour to maintain the regulatory TAT of 14 days in resolving your grievances.</p> <p><b>Stage 4: Escalation to Insurance Ombudsman</b> If you feel that the response to your Grievance was unsatisfactory, or if you believe your concerns have not been adequately addressed by the company, you may escalate the matter to the Insurance Ombudsman.</p> <p>Submit your Grievance online: <a href="https://www.cioins.co.in/Ombudsman">https://www.cioins.co.in/Ombudsman</a></p>	
14.	Obligations of the Policyholder	<ul style="list-style-type: none"> <li>To disclose all material information at time of filing the proposal form.</li> <li>In case of any change / modification / addition to the already declared information the same shall be brought to the notice of the insurer immediately.</li> <li>Non-disclosure of material information about the insured Asset like Addition/Deletion of contents, Addition/Deletion /Change of Hypothecation, Change in Nominee Name, Address or asset details etc. may affect the claim settlement.</li> </ul>	

Declaration by the Policyholder: I have read the above and confirm having noted the details.

Place: .....

Date: ...../...../.....

Signature of the Policyholder

Note:

- For product related documents including Customer Information Sheet, kindly refer to the link : <https://www.sbigeneral.in/downloads>
- In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.